Epmore/Dunagans Annexation
Community Development District

Adopted Budget
FY 2027

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Epmore/Dunagans Annexation
Community Development District
Adopted Budget
General Fund

Description	With Annexation of Dunagans Adopted Budget FY 2026	With Annexation of Dunagans Adopted Budget FY 2027	
REVENUES:			
Developer Contributions/Maintenance Assessments	$ 109,005	$ 109,005	
TOTAL REVENUES	**$ 109,005**	**$ 109,005**	
EXPENDITURES:			
Administrative			
Engineering	$ 10,000	$ 10,000	
Attorney	15,000	15,000	
Annual Audit	6,000	6,000	
Assessment Administration	2,000	2,000	(1)
Arbitrage Rebate	550	550	(1)
Dissemination Agent	1,200	1,200	(1)
Trustee Fees	5,000	5,000	(1)
Management Fees	35,000	35,000	
Website Maintenance	1,000	1,000	
Postage & Delivery	250	250	
Insurance General Liability	7,000	7,000	
Printing & Binding	250	250	
Legal Advertising	5,000	5,000	
Other Current Charges	530	530	
Office Supplies	50	50	
Dues, Licenses & Subscriptions	175	175	
Contingency	2,500	2,500	
TOTAL ADMINISTRATIVE	**$ 91,505**	**$ 91,505**	
Field Expenditures			
Landscape Maintenance	$ 15,000	$ 15,000	
Mail Kiosk	2,500	2,500	
TOTAL FIELD EXPENDITURES	**$ 17,500**	**$ 17,500**	
TOTAL EXPENDITURES	**$ 109,005**	**$ 109,005**	
EXCESS REVENUES (EXPENDITURES)	**$ -**	**$ -**	

(1) Represents costs associated with the issuance of Bonds.

Epmore/Dunagans Annexation

Community Development District

Budget Narrative

FY 2027

REVENUES

Developer Contributions/Assessments
The District will levy a Non-Ad Valorem assessment on all platted lots withing the Districts to pay all of the operating expenditures for the Fiscal Year in Accordance with the Adopted Budget.

Expenditures - Administrative

Engineering
The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney
The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit
The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration
GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate
The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent
The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees
The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance
Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding
Copies used in the preparation of agenda packages, required mailings, and other special projects.

Epmore/Dunagans Annexation

Community Development District

Budget Narrative

FY 2027

Expenditures - Administrative (continued)

Legal Advertising
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges
This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions
The District is required to pay an annual fee to Florida Commerce for $175.

Contingencies
A contingency for any unanticipated and unscheduled cost to the District.

Expenditures – Field

Landscape Maintenance
The cost of maintaining the common area tracts.

Mailbox Kiosk
The maintenance of the resident's mailbox kiosk.

Epmore/Dunagans Annexation

Community Development District

Adopted Budget

Debt Service Series 2026 Special Assessment Bonds

Description	Adopted FY 2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted FY 2027
REVENUES:					
Special Assessments-Direct	$ -	$ -	$ -	$ -	$ 206,400
Interest Earnings	-	-	-	-	-
Carry Forward Surplus [(1)]	-	-	-	-	99,815
TOTAL REVENUES	**$ -**	**$ -**	**$ -**	**$ -**	**$ 306,215**
EXPENDITURES:					
Interest - 11/1	$ -	$ -	$ -	$ -	$ 79,175
Interest - 5/1	19,354	19,354	-	19,354	79,175
Principal - 5/1	-	-	-	-	45,000
TOTAL EXPENDITURES	**$ 19,354**	**$ 19,354**	**$ -**	**$ 19,354**	**$ 203,350**
Other Sources/(Uses)					
Bond Proceeds	$ 119,169	$ 119,169	$ -	$ 119,169	$ -
Interfund transfer In/(Out)	-	-	-	-	-
TOTAL OTHER SOURCES/(USES)	**$ 119,169**	**$ 119,169**	**$ -**	**$ 119,169**	**$ -**
TOTAL EXPENDITURES	**$ (99,815)**	**$ (99,815)**	**$ -**	**$ (99,815)**	**$ 203,350**
EXCESS REVENUES (EXPENDITURES)	**$ 99,815**	**$ 99,815**	**$ -**	**$ 99,815**	**$ 102,865**

[(1)] Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 $ 78,275

Epmore/Dunagans Annexation

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2026 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	$3,055,000	4.000%	$-	$19,354	
11/01/26	3,055,000	4.000%		79,175	98,528.89
05/01/27	3,055,000	4.000%	45,000	79,175	
11/01/27	3,010,000	4.000%		78,275	202,450.00
05/01/28	3,010,000	4.000%	50,000	78,275	
11/01/28	2,960,000	4.000%		77,275	205,550.00
05/01/29	2,960,000	4.000%	50,000	77,275	
11/01/29	2,910,000	4.000%		76,275	203,550.00
05/01/30	2,910,000	4.000%	50,000	76,275	
11/01/30	2,860,000	4.000%		75,275	201,550.00
05/01/31	2,860,000	4.000%	55,000	75,275	
11/01/31	2,805,000	4.000%		74,175	204,450.00
05/01/32	2,805,000	4.000%	55,000	74,175	
11/01/32	2,750,000	4.000%		73,075	202,250.00
05/01/33	2,750,000	4.000%	60,000	73,075	
11/01/33	2,690,000	4.000%		71,875	204,950.00
05/01/34	2,690,000	5.125%	60,000	71,875	
11/01/34	2,630,000	5.125%		70,338	202,212.50
05/01/35	2,630,000	5.125%	65,000	70,338	
11/01/35	2,565,000	5.125%		68,672	204,009.38
05/01/36	2,565,000	5.125%	70,000	68,672	
11/01/36	2,495,000	5.125%		66,878	205,550.00
05/01/37	2,495,000	5.125%	70,000	66,878	
11/01/37	2,425,000	5.125%		65,084	201,962.50
05/01/38	2,425,000	5.125%	75,000	65,084	
11/01/38	2,350,000	5.125%		63,163	203,246.88
05/01/39	2,350,000	5.125%	80,000	63,163	
11/01/39	2,270,000	5.125%		61,113	204,275.00
05/01/40	2,270,000	5.125%	85,000	61,113	
11/01/40	2,185,000	5.125%		58,934	205,046.88
05/01/41	2,185,000	5.125%	90,000	58,934	
11/01/41	2,095,000	5.125%		56,628	205,562.50
05/01/42	2,095,000	5.125%	95,000	56,628	
11/01/42	2,000,000	5.125%		54,194	205,821.88
05/01/43	2,000,000	5.125%	100,000	54,194	
11/01/43	1,900,000	5.125%		51,631	205,825.00
05/01/44	1,900,000	5.125%	105,000	51,631	
11/01/44	1,795,000	5.125%		48,941	205,571.88
05/01/45	1,795,000	5.125%	110,000	48,941	
11/01/45	1,685,000	5.125%		46,122	205,062.50
05/01/46	1,685,000	5.125%	115,000	46,122	
11/01/46	1,570,000	5.125%		43,175	204,296.88
05/01/47	1,570,000	5.500%	120,000	43,175	
11/01/47	1,450,000	5.500%		39,875	203,050.00
05/01/48	1,450,000	5.500%	125,000	39,875	
11/01/48	1,325,000	5.500%		36,438	201,312.50
05/01/49	1,325,000	5.500%	135,000	36,438	
11/01/49	1,190,000	5.500%		32,725	204,162.50
05/01/50	1,190,000	5.500%	140,000	32,725	
11/01/50	1,050,000	5.500%		28,875	201,600.00
05/01/51	1,050,000	5.500%	150,000	28,875	
11/01/51	900,000	5.500%		24,750	203,625.00
05/01/52	900,000	5.500%	160,000	24,750	

Epmore/Dunagans Annexation

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2026 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
Continued					
11/01/52	740,000	5.500%		20,350	205,100.00
05/01/53	740,000	5.500%	170,000	20,350	
11/01/53	570,000	5.500%		15,675	206,025.00
05/01/54	570,000	5.500%	180,000	15,675	
11/01/54	390,000	5.500%		10,725	206,400.00
05/01/55	390,000	5.500%	190,000	10,725	
11/01/55	200,000	5.500%		5,500	206,225.00
05/01/56	200,000	5.500%	200,000	5,500	
11/01/56	-	5.500%		-	205,500.00
Total			**$3,055,000**	**$3,169,723**	**$6,224,723**

Epmore/Dunagans Annexation

Community Development District

Non-Ad Valorem Assessments Comparison

FY 2027

Neighborhood	O&M Units	Bonds Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	**FY 2026**	**Variance**	**FY 2027**	**FY 2026**	**Variance**	**FY 2027**	**FY 2026**	**Variance**
Single Family*	115	115	**$382.47**	$0.00	**$382.47**	**$1,889.24**	$0.00	**$1,889.24**	**$2,271.72**	$0.00	**$2,271.72**
Single Family 50'	149	0	**$382.47**	$0.00	**$382.47**	**$0.00**	$0.00	**$0.00**	**$382.47**	$0.00	**$382.47**
Multi-Family	36	0	**$382.47**	$0.00	**$382.47**	**$0.00**	$0.00	**$0.00**	**$382.47**	$0.00	**$382.47**
Total	300	115									

*Gross Acres 38.48